Military OneSource Financial Assistance

Presenter: Warren Andersen

Military OneSource.com
1-800-342-9647

Financial Services - Staff

- **Financial Counselors:** - On-staff Financial Counselors
  - All Accredited Financial Counselors (AFC)
  - Average 8 years of experience
  - Master's-level mental health counselors

- **Financial Planners** - Affiliate providers
  - Certified Financial Planners (CFP)
  - Average 10 years experience
  - All currently have least or more years with Ceridian

- **Financial Tax Consultants** - Affiliate providers
  - Certified Public Accountants (CPA)
  - Average 5 years experience in the financial tax preparation

Financial Services

Financial Counselors

- Focus on education and options available to the client. Financial counselors may help:
  - Sort and prioritize issues
  - Assess any non-financial difficulties
  - Provide cash flow analysis that details the current situation
  - Explore of short- and long-term options for issue resolution
  - Create a realistic action plan—breaking the objective into manageable pieces
  - Summarize the action plan and motivate the client

Financial Services

Financial Counselors

- Financial counselors deal with a wide variety of financial topics:
  - Budgeting
  - Debt management
  - Home buying/renting
  - Foreclosure options
  - Credit management/rebuilding
  - Savings and investing
  - Financial emergencies
  - Identity theft

Financial Services

Financial Planners

- Focus on problem-solving and strategic planning (i.e. investment options)
- Provide objective information, not recommendations of specific investments
- Hold Certified Financial Planner (CFP) certifications
- Help callers with many issues:
  - Insurance
  - Taxes
  - Investment basics
  - IRAs and mutual funds
  - Retirement planning
  - 401(k)/403(b) questions
  - Money management
  - Home sales or purchases
  - How to find, select, and work with a local financial planner

Financial Services

Tax Consultants

- Affiliated Certified Public Accountants (CPA) that provide services by appointment
- Offer information and education about federal taxes only
- Refer state tax questions to state resources
- Never offer tax advice or prepare returns
- Consult on topics such as:
  - Past due taxes
  - Filing requirements and forms
  - Amending previous returns
  - Deductions, exemptions, and credits
  - Implications of transferring money
  - Dealing with the IRS
  - Selecting a local tax specialist
  - Year-to-year changes in tax rules and requirements

Financial Services

- Affiliates are prohibited from making referrals to oneself or another network affiliate for fee-based work as a result of a consultation.
- Sales of products or services to clients served through the financial consultation program are prohibited.
- The financial team receives ongoing training on military-specific financial issues specific to the military population
- Referrals to relevant military resources are standard in military financial consultations.
- Military OneSource participates in the annual AFCPE conference and meets with on-base military financial personnel to gather feedback and recommendations on Military OneSource services.
- Military-specific financial educational materials come in many formats: articles, booklets, and recordings and can be received via regular mail, e-mail, and by download MOS Online. The MOS Web site also features podcasts, self-assessment tools, and interactive calculators.
- Recent National Guard initiatives provide financial education and services to NG units and personnel.

Tax Preparation and Filing

- Extended through June
- Free electronic state and federal filing
- Maximize your refund
- Simple, easy process
- Tax Consultants via phone or e-mail

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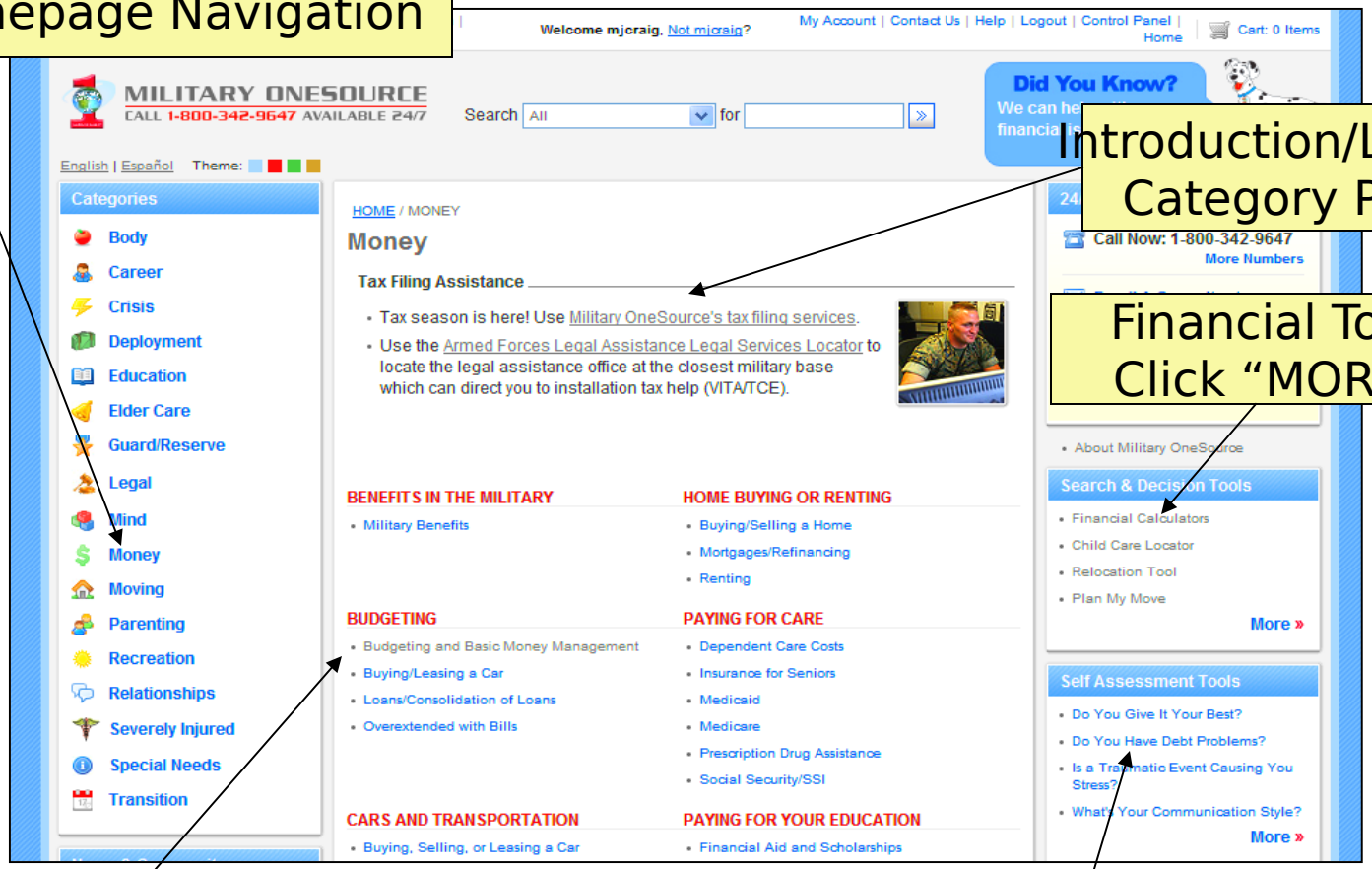
Face to Face Financial Counseling (Effective 17 Nov 2008)

- Provide in-person financial counseling, telephonic financial counseling (when appropriate), and financial counseling specific to those Service Members with serious housing issues and/or serious debt problems requiring debt management plans.
- Up to six sessions may be offered per client, per issue, per calendar year.
- This additional in-person and specialized telephonic mode of service delivery is intended to augment the various financial services already available to Service Members through Military OneSource.

Online Financial Resources

Homepage Navigation



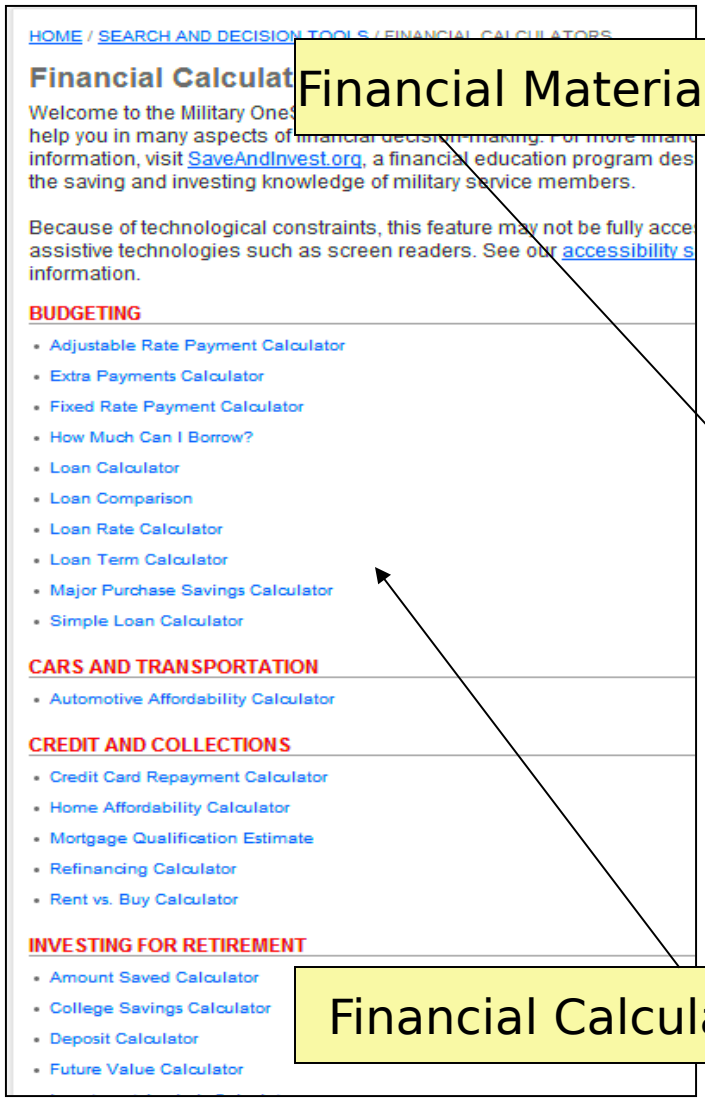
Introduction/Link to Category Page

Financial Tools Click “MORE”

Financial Topics

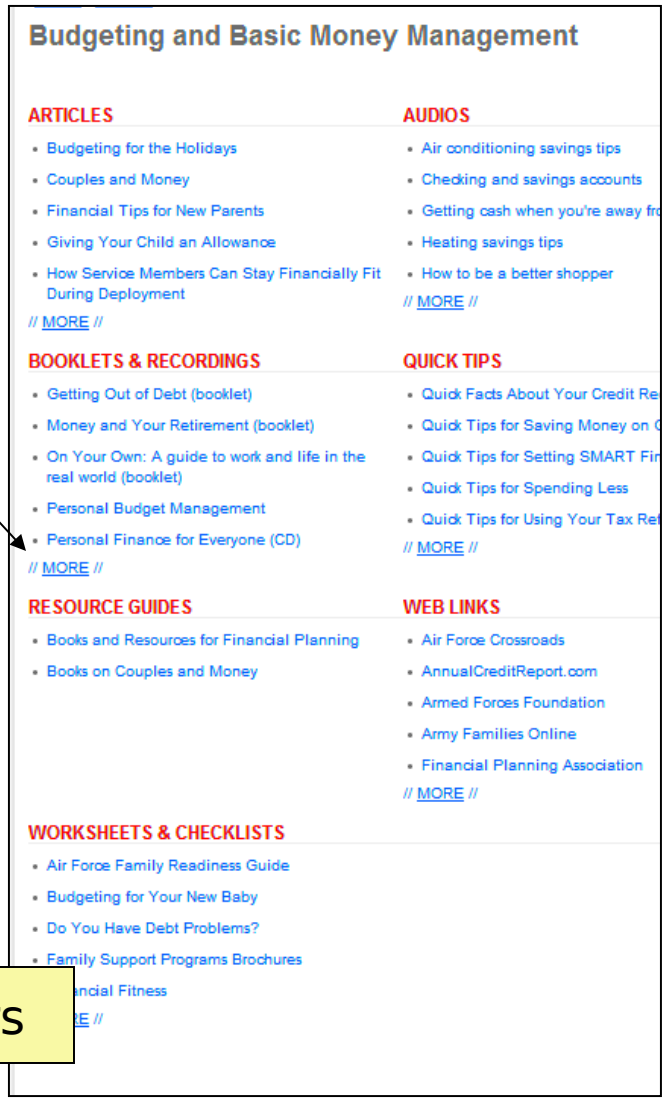
Debt quiz Click “MORE”

Financial Content


HOME / SEARCH AND DECISION TOOLS / FINANCIAL CALCULATORS
Financial Calculat
Welcome to the Military One
help you in many aspects of
information, visit SaveAndInvest.org, a financial education program des
the saving and investing knowledge of military service members.
Because of technological constraints, this feature may not be fully acce
assistive technologies such as screen readers. See our accessibility s
information.
BUDGETING
Adjustable Rate Payment Calculator
Extra Payments Calculator
Fixed Rate Payment Calculator
How Much Can I Borrow?
Loan Calculator
Loan Comparison
Loan Rate Calculator
Loan Term Calculator
Major Purchase Savings Calculator
Simple Loan Calculator
CARS AND TRANSPORTATION
Automotive Affordability Calculator
CREDIT AND COLLECTIONS
Credit Card Repayment Calculator
Home Affordability Calculator
Mortgage Qualification Estimate
Refinancing Calculator
Rent vs. Buy Calculator
INVESTING FOR RETIREMENT
Amount Saved Calculator
College Savings Calculator
Deposit Calculator
Future Value Calculator

Financial Materials

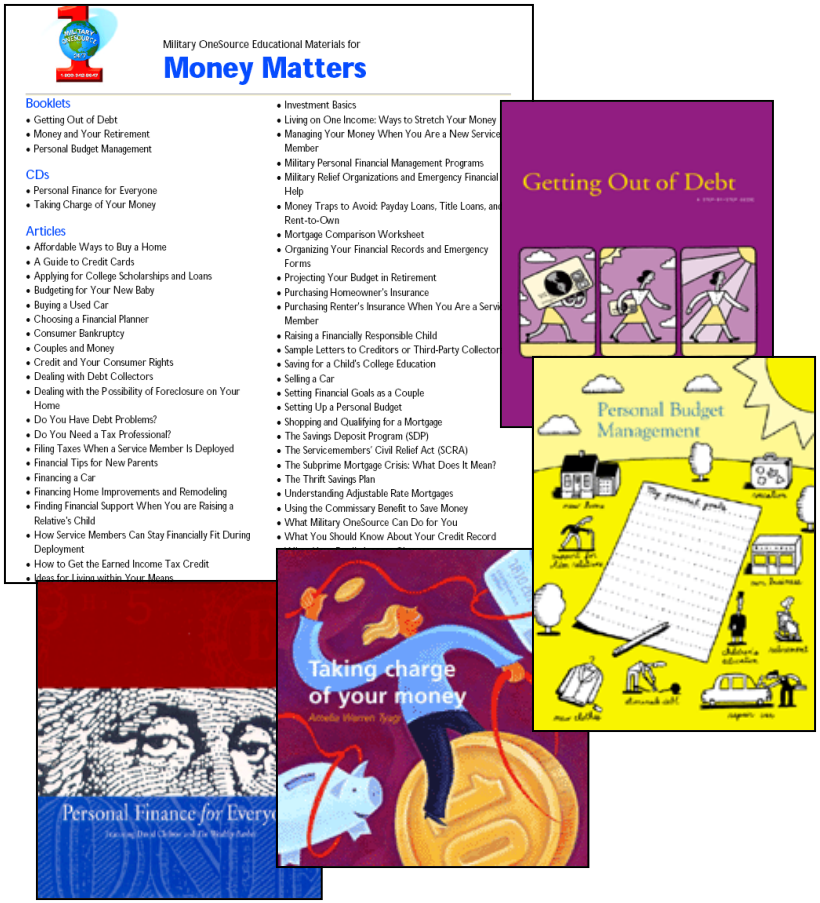
Financial Calculators


Budgeting and Basic Money Management
ARTICLES
Budgeting for the Holidays
Couples and Money
Financial Tips for New Parents
Giving Your Child an Allowance
How Service Members Can Stay Financially Fit During Deployment
// MORE //
AUDIOS
Air conditioning savings tips
Checking and savings accounts
Getting cash when you're away fr
Heating savings tips
How to be a better shopper
// MORE //
BOOKLETS & RECORDINGS
Getting Out of Debt (booklet)
Money and Your Retirement (booklet)
On Your Own: A guide to work and life in the real world (booklet)
Personal Budget Management
Personal Finance for Everyone (CD)
// MORE //
QUICK TIPS
Quick Facts About Your Credit Re
Quick Tips for Saving Money on
Quick Tips for Setting SMART Fi
Quick Tips for Spending Less
Quick Tips for Using Your Tax Re
// MORE //
RESOURCE GUIDES
Books and Resources for Financial Planning
Books on Couples and Money
WEB LINKS
Air Force Crossroads
AnnualCreditReport.com
Armed Forces Foundation
Army Families Online
Financial Planning Association
// MORE //
WORKSHEETS & CHECKLISTS
Air Force Family Readiness Guide
Budgeting for Your New Baby
Do You Have Debt Problems?
Family Support Programs Brochures
ncial Fitness
E //

Top 3 On-line and Telephone Contact

- Reasons for **On-line** usage
  - #1 Financial/Money
  - #2 Moving
  - #3 Deployment
- Reasons for **Telephonic** Contact
  - #1 Mind
  - #2 Deployment
  - #3 Financial/Money

Educational Materials


Military OneSource Educational Materials for
Money Matters
Booklets
• Getting Out of Debt
• Money and Your Retirement
• Personal Budget Management
CDs
• Personal Finance for Everyone
• Taking Charge of Your Money
Articles
• Affordable Ways to Buy a Home
• A Guide to Credit Cards
• Applying for College Scholarships and Loans
• Budgeting for Your New Baby
• Buying a Used Car
• Choosing a Financial Planner
• Consumer Bankruptcy
• Couples and Money
• Credit and Your Consumer Rights
• Dealing with Debt Collectors
• Dealing with the Possibility of Foreclosure on Your Home
• Do You Have Debt Problems?
• Do You Need a Tax Professional?
• Filing Taxes When a Service Member Is Deployed
• Financial Tips for New Parents
• Financing a Car
• Financing Home Improvements and Remodeling
• Finding Financial Support When You are Raising a Relative's Child
• How Service Members Can Stay Financially Fit During Deployment
• How to Get the Earned Income Tax Credit
• Investment Basics
• Living on One Income: Ways to Stretch Your Money
• Managing Your Money When You Are a New Service Member
• Military Personal Financial Management Programs
• Military Relief Organizations and Emergency Financial Help
• Money Traps to Avoid: Payday Loans, Title Loans, and Rent-to-Own
• Mortgage Comparison Worksheet
• Organizing Your Financial Records and Emergency Forms
• Projecting Your Budget in Retirement
• Purchasing Homeowner's Insurance
• Purchasing Renter's Insurance When You Are a Service Member
• Raising a Financially Responsible Child
• Sample Letters to Creditors or Third-Party Collectors
• Saving for a Child's College Education
• Selling a Car
• Setting Financial Goals as a Couple
• Setting Up a Personal Budget
• Shopping and Qualifying for a Mortgage
• The Savings Deposit Program (SDP)
• The Servicemembers' Civil Relief Act (SCRA)
• The Subprime Mortgage Crisis: What Does It Mean?
• The Thrift Savings Plan
• Understanding Adjustable Rate Mortgages
• Using the Commissary Benefit to Save Money
• What Military OneSource Can Do for You
• What You Should Know About Your Credit Record
Getting Out of Debt
Personal Budget Management
Taking charge of your money
Personal Finance for Every

- Varied topics
- Varied formats
  - Articles
  - Booklets
  - Audio
- Varied access to content
  - Download audio and print online
  - Order materials online for home delivery
  - Call a consultant

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MOS Newsletters

Avoiding Debt in Tough Financial Times

June 2008

Avoiding Debt in Tough Financial Times

When finances get tight, many people turn to their credit cards or home equity when they need money. But racking up extra debt to deal with financial difficulties is a strategy that's almost sure to backfire. In this newsletter, you'll find tips for avoiding extra debt during tough financial times.

The most important thing to remember when money gets tight is that paying off debt should still be your top priority. Even when you have less money in your wallet, you should be following the three golden rules about debt:

1. **Always pay more than the minimum amount due.** If you pay just the minimum, you'll only be paying off the interest, and it'll take you years to pay off your total debt. Even if all you can afford is $20 more than the minimum, you'll be better off than just paying the least amount possible.

2. **Avoid running up unnecessary new charges.** This goes without saying during tough financial times. Read on for ideas on how to avoid new charges below.

3. **Pay down your highest interest card first.** Figure out which of your cards is charging the highest interest rate and put more money toward that one.

The current economy is causing more and more people to turn to their credit cards or home-equity loans to cover even basic costs. Though this strategy may cover your expenses for a few months, it will almost certainly put you in a worse situation down the road because if you don't have the money now, you probably won't have it later, when it's time to pay

MILITARY ONESOURCE

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January highlights:

- **A new look for the New Year.** Visit the Military OneSource Web site to see our changes. Looking for important resources and information is now easier than ever!
- **Free tax help.** Tax season is here and Military OneSource is offering free access to tax preparation software. Visit ***www.militaryonesource.com*** to find out more.
- **Career help for military spouses.** A new partnership between the Departments of Defense and Labor provides help for spouses for education and training in portable careers. Find out about **Military Spouse Career Advancement Accounts** today.
- **Taking Charge of Your Money CD.** In this audio recording, financial expert Amelia Tyagi offers down-to-earth money tips that can work for anyone, regardless of income. Learn how to control your money rather than let money worries and bad habits sink you deeper into debt.
- **New podcasts.** Be sure to visit our latest series of recordings, ***Staying Strong as a Couple***.

We're available 24/7. You name it... we can help.

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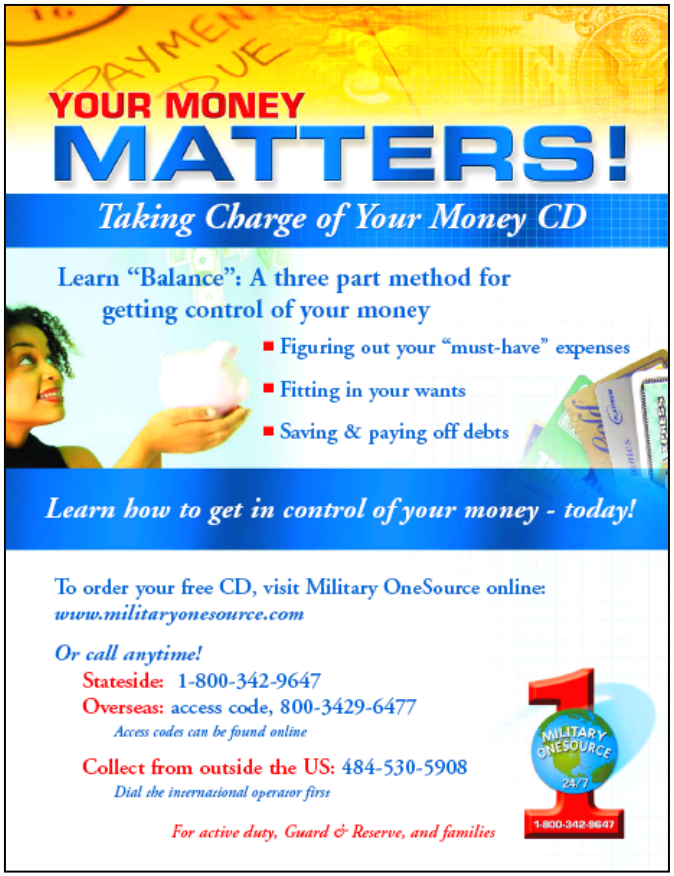
Marketing Materials


YOUR MONEY
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Taking Charge of Your Money CD
Learn "Balance": A three part method for getting control of your money
Figuring out your "must-have" expenses
Fitting in your wants
Saving & paying off debts
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To order your free CD, visit Military OneSource online:
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Overseas: access code, 800-3429-6477
Access codes can be found online
Collect from outside the US: 484-530-5908
Dial the international operator first
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Provided at no cost by the Department of Defense to active duty, Guard and Reserve (regardless of activation status) and their families.

Range of Support

Counseling - Need to Talk? • Relationships • Family issues • Problem solving	**Money Matters** • Budgeting • Debt management • Savings/investing	**Deployment** • Preparation • Separation • Reunion/reintegration
Children & Youth • K-12 public and private • Special needs • Child care • Parenting	**Life-Long Learning** • College locator • Loans & scholarships • Continuing education • Distance learning	**Spouse Training, Education & Career** • Spouse employment • Career development • Managing change
Self-help Groups • Drug & alcohol abuse • Gambling addiction • Eating disorders	**Shopping & Services** • Community resources • Consumer purchases • Pet care	And much more…

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